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## Press Release

Amsterdam, 17 July 2006

### **ABN AMRO focuses its Asset Management business in Taiwan on offshore product offering**

ABN AMRO today announces the divestment of its domestic asset management business in Taiwan to adopt an offshore product focus through its Securities and Investment Consulting Enterprise (SICE).

ABN AMRO will sell the domestic asset management business – ABN AMRO Asset Management (Taiwan) Ltd - a registered Securities Investment Trust Enterprise (SITE) – to ING Group for a purchase price of up to EUR 68 million, subject to final adjustment upon closing.

The decision is in line with ABN AMRO's strategy to focus on its expanding Taiwanese offshore funds business while leveraging the group's international asset management platform and capabilities.

Current SITE clients will benefit from the complementary offering of the combined Taiwanese domestic asset management businesses of ING and SITE, whereby the SITE's quality and strong reputation in NTD fixed income funds will further enhance ING's product portfolio of mainly equity funds as well as Fund-of-Funds.

ABN AMRO continues to expand its consumer and commercial businesses in Taiwan which contribute an important part of the bank's Asian strategy.

Completion of the transaction is contingent on, among other things the approval of the relevant supervisory authorities.

### **ABN AMRO Asset Management**

ABN AMRO's Business Unit Asset Management is one of the world's leading asset managers, with significant experience in managing assets for private investors and for institutional clients including central banks, pension funds and insurance companies. It manages assets of EUR 188 bln (as at 31 march 2006) from over 20 locations around the globe. The assets include individually mandated client portfolios as well as a wide range of investment funds, distributed through financial intermediaries and offered directly to institutional clients.

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